# MATH 1115 Assignment 2          Name:

Due upon arrival at class, or by class end on Wednesday, May 25, 2011

- Assignment to be completed individually.

- Submissions will receive full marks only if the solution is complete, correct, well-written.

- Show your work; give your answer in a sentence.

Find the present value of an ordinary annuity consisting of equal bimonthly payments of $120 each over a one-year term, at a nominal rate of 7%, compounded bimonthly.